

RESOLUTION 89-11

To Approve Statement of Benefits for the Tax Abatement Previously Awarded to Metropolitan Printing Service, Inc.

WHEREAS, the Common Council granted tax abatement in April, 1986 to Metropolitan Printing Service, Inc., and

WHEREAS, this tax abatement was for a period of five years on manufacturing equipment and for a period of ten years for property improvement, and

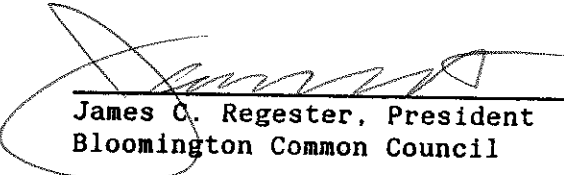
WHEREAS, since Resolution 86-15 was approved a change in state law has occurred calling for the approval of Petitioner's Statement of Benefits by the Common Council, and

WHEREAS, Petitioner must file an approved Statement of Benefits with the County Auditor and the State Board of Tax Commissioners in order to receive the tax abatement.

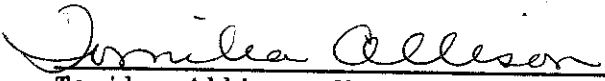
NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

The Statement of Benefits for the tax abatement granted to Metropolitan Printing Service, Inc. has hereby been received and approved by the Common Council of the City of Bloomington. Petitioner's Statement of Benefits is attached hereto and made a part hereof.

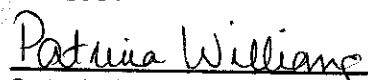
PASSED and ADOPTED by the Common Council of the City of Bloomington upon this 22 day of March, 1989.

  
James C. Regester, President  
Bloomington Common Council

SIGNED and APPROVED by me upon this 23 day of March, 1989.

  
Tomilea Allison, Mayor  
City of Bloomington

ATTEST:

  
Patricia Williams, City Clerk

SYNOPSIS

The Common Council approved this tax abatement in 1986. At that time state law did not require a Statement of Benefits. This resolution indicates Common Council approval of the Statement of Benefits.





# STATEMENT OF BENEFITS

STATE BOARD OF TAX COMMISSIONERS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

## INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body	County
BLOOMINGTON COMMON COUNCIL	MONROE
Name of Taxpayer	
METROPOLITAN PRINTING INC.	
Address of Taxpayer (Street, city, county)	ZIP Code
720 S MORTON BLOOMINGTON IN	47401

SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT		
Location of property if different from above	Taxing District	
	PERRY CITY	
Cost and description of real property improvements and / or new manufacturing equipment to be acquired:		
PRESS & RELATED EQUIPMENT		
(Attach additional sheets if needed)	Estimated Starting Date	Estimate Completion Date
	6-16-86	12-87

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
286 60	17728350	12/87 79	1981 41524	+ 19	+ 1785800

SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT				
	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values			1029629	88050
Plus estimated values of proposed project			269520	35940
Less: Values of any property being replaced			-	
Net estimated values upon completion of project			1305978	126250

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY		
<div>FILED JUN 15 1988 Rodney J. Brown Auditor Monroe County, Indiana</div>		
I hereby certify that the representations on this statement are true.	Signatures of Authorized Representative	
	V. J. W. W. W.	
Title	Date of Signature	Telephone Number
President	6/15/88	332-7279 (812)



FOR USE OF DESIGNATING BODY	
IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE	
Tax Rates Determined Using The Following Assumptions	Total Tax Rates
1. Current total tax rate.	\$
2. Approximate tax rate if project occurs and no deduction is granted.	\$
3. Approximate tax rate if project occurs and a deduction is assumed.	\$
Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.	
<p>We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:</p> <p>A) The designated area has been limited to a period of time not to exceed _____ calendar years. <i>*(See Below)</i></p> <p>B) The type of deduction that is allowed in the designated area is limited to:</p> <div><div>1) Redevelopment or rehabilitation of real estate improvements.</div><div><input type="checkbox"/> Yes <input type="checkbox"/> No</div><div>2) Installation of new manufacturing equipment</div><div><input type="checkbox"/> Yes <input type="checkbox"/> No</div><div>3) No limitations on type of deduction <i>(check if no limitations)</i></div><div><input type="checkbox"/> No</div></div> <p>C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an \$ _____ assessed value.</p> <p>Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.</p>	
Approved; Signature of Authorized Member and Title	Date of Signature
Attested By:	Designated Body

\* If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
		For Deductions Allowed Over A Period Of:			
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%



## STATEMENT OF BENEFITS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 8-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body	County
BLOOMINGTON COMMON COUNCIL	MONROE
Name of Taxpayer	ZIP Code
METROPOLITAN PRINTING INC.	47401
Address of Taxpayer (Street, city, county)	
720 S MORTON BLOOMINGTON IN	

SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT	
Location of property if different from above	Taxing District
	PERRY CITY
Cost and description of real property improvements and / or new manufacturing equipment to be acquired:	
PRESS & RELATED EQUIPMENT	
(Attach additional sheets if needed)	Estimated Starting Date
	6-16-87
	Estimate Completion Date
	12-87

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current Number	Salaries	Number Retained	Salaries
1286 60	1,772,835	1287 79	1,951,415
			+ 19
			Salaries
			+ 178,580

SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT				
Current Values Plus estimated values of proposed project Less: Values of any property being replaced Net estimated values upon completion of project	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
			1029629	88050
			269520	35940
			1305978	126250

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY	
I hereby certify that the representations on this statement are true.	
Title	Signatures of Authorized Representative
President	[Signature]
	Date of Signature
	6/15/88
	Telephone Number
	332-7279 (82)

FILED  
JUN 15 1988Rodney J. Brown  
Auditor Monroe County, Indiana





**FOR USE OF DESIGNATING BODY**

**IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE**

Tax Rates Determined Using The Following Assumptions	Total Tax Rates
1. Current total tax rate.	\$ 10.81360
2. Approximate tax rate if project occurs and no deduction is granted.	\$ 10.81261
3. Approximate tax rate if project occurs and a deduction is assumed.	\$ 10.81310

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed 5 years, equipment calendar years. \*(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☐ Yes ☐ No
  - 2) Installation of new manufacturing equipment ☒ Yes ☐ No
  - 3) No limitations on type of deduction (check if no limitations) ☐ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ 269,520 cost with an \$ 35,940 assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved; Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

- \* If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
		For Deductions Allowed Over A Period Of:			
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%



To Designate the Property located at 720 South Morton Street (Metropolitan Printing Service Inc.) as an Economic Revitalization Area pursuant to I C 6-1.1-12.1.

WHEREAS, Metropolitan Printing Service, Inc. has filed an application for Designation of the property located at 720 South Morton Street as an "Economic Revitalization Area"; and

WHEREAS, the application has been reviewed by the Departments of Redevelopment and Planning, and the Redevelopment Commission has passed a Resolution recommending to the Common Council the approval of the "Economic Revitalization Area" designation for said property for the period of time indicated if any; and

WHEREAS, the Common Council has investigated the area described in detail in Exhibit "A", attached hereto and made a part hereof, more commonly described as 720 South Morton Street; and

WHEREAS, the area described above has become undesirable for normal development and occupancy due to the deterioration of improvements, age, obsolescence, and substandard building conditions.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

1. The Common Council finds and determines that the area described above is an Economic Revitalization Area as set forth in Indiana Code 6-1.1-12.1-1 et. seq.
2. That the type of deduction(s) allowed within the Economic Revitalization Area described above shall be the deduction(s) allowed in IC 6-1.1-12.1-3 for rehabilitation/redevelopment of real property and the deductions allowed in I.C. 6-1.1-12.1-4.5 for new manufacturing equipment.
3. That the owner of the above described property designated as an Economic Revitalization Area is entitled to a deduction from the assessed valuation of the property for a period of 10 years as determined under I.C. 6-1.1-12.1-3 if the property has been rehabilitated or redeveloped, and the deduction permissible from the assessed valuation of new manufacturing equipment pursuant to I.C. 6-1.1-12.1-4.5 shall be five years as required by law.
4. As agreed to by Metropolitan Printing Service, Inc. in its application, if the improvements described in the application are not commenced (defined as obtaining a building permit and actual start of construction or purchase of new manufacturing equipment) within twelve (12) months of the date of the designation of the above area as an Economic Revitalization Area, this Common Council shall have the right to void such designation.

PASSED and ADOPTED by the Common Council of the City of Bloomington upon this 16 day of April, 1986.

*James C. Regester*  
James C. Regester, President  
Bloomington Common Council

SIGNED and APPROVED by me upon this 18 day of April, 1986.

*Tomilea Allison*  
Tomilea Allison, Mayor  
City of Bloomington

ATTEST:

*Patricia Williams*  
Patricia Williams, City Clerk

SYNOPSIS

Metropolitan Printing Service, Inc. has filed an application for designation of the property located at 720 South Morton Street as an "Economic Revitalization Area"; Indiana law provides that upon a finding by the Common Council that an area is an "Economic Revitalization Area", property taxes are reduced on improvements to that real estate for a period of 3, 6, or 10 years as determined by the Common Council and for 5 years for new manufacturing equipment. Property tax rates and assessments on land existing prior to the designation are not reduced.

